



NEW YORK STATE DEPARTMENT OF TAXATION & FINANCE
OFFICE OF REAL PROPERTY TAX SERVICES

APPLICATION FOR REAL PROPERTY TAX
EXEMPTION FOR RESIDENTIAL-COMMERCIAL URBAN EXEMPTION PROGRAM
(Real Property Tax Law, Section 485-a)

(Instructions for completing this form are contained in Form RP-485-a-Ins)

RECEIVED

1. Name and telephone no. of owner(s)
1360 Niagara Street, LLC

2. Mailing address of owner(s) MAY 11 2017
Ciminelli Real Estate Corporation

350 Essjay Road DEPT. OF ASSESSMENT
Williamsville, New York 14221 AND TAXATION

Day No. (716) 631-8000

Evening No. (617) 797-0889

E-mail address (optional) rzebro@ciminelli.com

3. Location of property (see instructions)

1360 Niagara Street
Street address

City of Buffalo MAY 11 2017
School district

Buffalo
City/Town

Village (if any) DEPT. OF ASSESSMENT
AND TAXATION

Property identification (see tax bill or assessment roll)

Tax map number or section/block/lot 88.81-1-8

RECEIVED

4. General description of property for which exemption is sought (if necessary, attach plans or specifications): 1360 Niagara Street is a four story, approximately 80,000 square foot building, currently 100% vacant. The owner intends to fully rehabilitate the building. It was previously occupied by Garret Leather Corp.

5. Use of Property: The intended use is a mix of commercial/office and residential apartments

6. Describe alteration, installation or improvement made to convert the non-residential property to mixed-use: The owner will be fully rehabing the property to include space on the first floor for office/commercial use, and 50 residential apartments on floors 1-4 and indoor parking

7. Cost of alteration, installation or improvement: Approximately \$18,800,000

8. Date construction of alteration, installation or improvement was commenced: Demolition and abatement commenced on February 7, 2017.

9. Date completed (attach certificate of occupancy or other documentation of completion): Anticipated Completion is December 2017

10. Other exemptions.

a. Is the property receiving or has it ever received any other exemption from real property taxation?
 Yes No

b. If yes, what exemption was received? Unknown When? Unknown

Were payments in lieu of taxes made during the term of that exemption? Unknown

If so, attach a schedule showing the amounts and dates of such payments, and the purposes for which such payments were made (i.e., school district, general municipal, etc.). Also attach any related documentation, such as a copy of the agreement under which such payments were made.

CERTIFICATION

I, Dennis Penman, hereby certify that the information on this application and any accompanying pages constitutes a true statement of facts.



Signature

5/8/17

Date

FOR ASSESSOR'S USE

1. Date application filed: 5/11/17
2. Applicable taxable status date: 12/1/18
3. Action on application: Approved Disapproved
4. Assessed valuation of parcel in first year of exemption: \$ 3,950,000.
5. Increase in total assessed valuation in first year of exemption: \$ 3,507,700.
6. Amount of exemption in first year:

| | Percent | Amount |
|-----------------|-------------|-------------------|
| County | | \$ |
| City/Town | <u>100%</u> | <u>3,507,700.</u> |
| Village | | \$ |
| School District | <u>100%</u> | <u>3,507,700.</u> |



Assessor's signature

11/17/18

Date

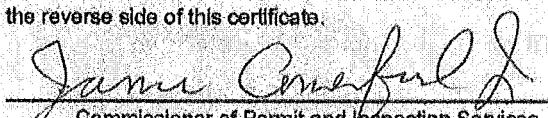


CITY OF BUFFALO

Certificate of Occupancy

Certificate No.: 10030737

In accordance with the appropriate laws of the State of New York and/or the Ordinances of the City of Buffalo the structure(s) located at 1360 NIAGARA Buffalo, New York, having been inspected and found to conform substantially to applicable laws, ordinances, rules or regulations, said structure(s) is hereby certified for occupancy. This certificate is issued subject to the limitation herein specified and is valid until revoked unless automatically voided by the conditions set forth on the reverse side of this certificate.



Commissioner of Permit and Inspection Services

Date Issued: 12/07/2017

Total Occupancy: 49 DWELLING UNITS & COMMERCIAL SPACE

No. Units: 49 No. Stories: 4 No. Rooms: 0 Building Type: 2B

Zoning District: N-1S Smoke Detectors: 12/01/2017 CO2 Detectors:

Construction: NON-COMB Class: R2, B, S

Inspector: JACK KULHANEK Date Inspected: 12/07/2017 Expiration Date: 12/08/2020

Application Codes:

MDL Law: Y City Ordinance: Y Zoning Ordinance: Y NYSUBC(19): N Title 19: N

Permit No.: 9418697 Permit Date: 03/09/2017 Receipt No.: 9418697

Stories:

| | |
|-----------|---|
| BASEMENT | PARKING GARAGE, STORAGE & UTILITIES |
| 1ST FLOOR | 10 DWELLING UNITS & UNDESIGNATED COMMERCIAL SPACE, LEASE OFFICE AND TENANT LOUNGE/COMMUNITY AREA. |
| 2ND FLOOR | 13 DWELLING UNITS |
| 3RD FLOOR | 13 DWELLING UNITS |
| 4TH FLOOR | 13 DWELLING UNITS |

SEE REVERSE SIDE



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James Comeford Jr.
Commissioner of Permit and Inspection Services

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CITY OF BUFFALO

DEPARTMENT OF ASSESSMENT & TAXATION



BYRON W. BROWN
MAYOR

MARTIN F. KENNEDY
COMMISSIONER

March 1, 2019

1360 Niagara Street LLC
Ciminelli Real Estate Corporation
350 Essjay Rd.
Williamsville, NY 14221

Re: 485-a Real Property Tax Exemption

Re: 1360 Niagara
SBL # 88.81-1-6 Bill # 04576500
Assessed Value: \$3,950,000.
Increase in assessment: \$3,507,700.

Dear Dennis Penman,

Your application for an RPTL 485-a real property tax exemption has been approved for the above referenced property.

This exemption is for a period of twelve years, and will commence with the City of Buffalo 2019-2020 fiscal year tax and assessment roll. The exemption is calculated on the increase in assessment noted above.

| Years | Percentage |
|-------|------------|
| 1 – 8 | 100% |
| 9 | 80% |
| 10 | 60% |
| 11 | 40% |
| 12 | 20% |

The remainder of the assessment will remain taxable during this period.

If you have any questions, please do not hesitate to call me at 716-851-5748.

Sincerely,

Judith A. McCabe
Judith A. McCabe

Assessor